

FISCAL NOTE

SB 995 - HB 913

February 17, 2001

SUMMARY OF BILL: Creates a rebuttable presumption of death after a person has been missing for seven years and upon a court finding, the absentee's estate is to be distributed by the court under laws of descent and distribution that would apply had the absentee died intestate. Removes the requirement that 25 percent of the value of the estate goes into the Absentee's Insurance Fund and abolishes the fund. Any money remaining in this fund on July 1, 2001 will be transferred to the State General Fund.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Transfers approximately \$60,000 from the Absentee's Insurance Fund to the General Fund

For information purposes there is \$60,035.70 currently in this fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director